



**Financial Results
for the year ended 30.06.2011**

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🔹 **ONGC Ltd**

🔹 **ONGC Videsh Ltd (Q1 Production)**

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ONGC: Production Performance

		Q1 FY'12	Q1 FY'11	FY'11
Crude oil - ONGC	MMT	5.933	6.054	24.419
Crude oil-JVs	MMT	0.825	0.552	2.860
Total Crude oil	MMT	6.758	6.607	27.279
Gas -ONGC	BCM	5.605	5.763	23.095
Gas -JVs	BCM	0.557	0.651	2.228
Total Gas	BCM	6.162	6.414	25.323
LPG	'000 MT	239	260	1,054
Naphtha	'000 MT	373	401	1,570
C2-C3	'000 MT	86	70	388
SKO	'000 MT	22	38	116
Total VAPs	MMT	720	769	3,128

ONGC: Sales Performance

		Q1 FY'12	Q1 FY'11	FY'11
Crude oil - ONGC	MMT	4.945	4.892	20.379
Crude oil-JVs	MMT	0.742	0.420	2.548
Total Crude oil	MMT	5.687	5.312	22.927
Gas -ONGC	BCM	4.379	4.543	18.224
Gas -JVs	BCM	0.499	0.607	2.025
Total Gas	BCM	4.878	5.150	20.249
LPG	'000 MT	238	256	1,057
Naphtha	'000 MT	349	435	1,600
C2-C3	'000 MT	85	69	387
SKO	'000 MT	24	41	118
Total VAPs	MMT	696	801	3,162

ONGC: Financial Performance

₹ Billion

	Q1 FY'12	Q1 FY'11	FY'11
Sales Turnover	162.68	137.10	661.52
Less: Trade Purchase	0.01	0.04	0.14
Less: Statutory Levies	38.00	29.12	142.35
Operating Revenue net of Levies	124.67	107.94	519.03
Add: Other Income	9.30	5.65	58.88
Less: Operating Exp. (Incl Provisions & Write off)	32.72	28.51	142.16
Less: Variation in Stock	(0.71)	(0.92)	(0.12)
PBDIT	101.96	86.00	435.87

ONGC: Financial Performance

₹ Billion

	Q1 FY'12	Q1 FY'11	FY'11
PBDIT	101.96	86.00	435.87
DD&A	41.22	31.13	159.43
Interest	0.04	0.03	0.25
Profit Before Tax	60.70	54.84	276.19
Provision for Tax	19.75	18.23	86.95
Profit After Tax	40.95	36.61	189.24

ONGC: Crude Oil Prices

Rates in US \$	Q1 FY'12	Q1 FY'11	FY'11
Pre – Discount	121.29	80.80	89.41
Less: Discount	72.53	32.75	35.64
Post Discount	48.76	48.05	53.77

Post Discount - ₹ /bbl	2,181	2,194	2,451
Exchange Rate	44.74	45.67	45.58

ONGC: Sales Revenue

₹ Billion

	Q1 FY'12	Q1 FY'11	FY'11
Crude oil	110.93	93.95	461.03
Gas	33.46	25.50	130.51
LPG	5.41	5.63	18.37
Naphtha	15.55	13.97	56.34
C2-C3	2.14	1.46	8.80
SKO	0.68	0.83	0.68
Others	0.46	0.16	0.97
Profit Petroleum	(5.96)	(4.45)	(15.35)
Retail Outlet	0.01	0.05	0.17
Total Sales	162.68	137.10	661.52

₹ Billion

Crude Oil	Q1 FY'12	Q1 FY'11	FY'11
Nominated Blocks	83.87	82.74	390.11
Joint Venture Share	27.06	11.21	70.91
Crude Oil - total	110.93	93.95	461.03

Gas	Q1 FY'12	Q1 FY'11	FY'11
Nominated Blocks	29.15	20.34	113.29
Joint Venture Share	4.31	5.16	17.22
Gas - total	33.46	25.50	130.51

ONGC: Other Income

₹ Billion

	Q1 FY'12	Q1 FY'11	FY'11
Short Term Deposits	3.98	2.03	10.56
Surplus from Gas Pool/ NE Subsidy	0.47	0.15	23.47
Site Restoration Fund Deposit	1.83	1.11	6.49
Loans to Subsidiary	0.19	0.19	0.76
Employee Loans, Oil Bonds, IT Refunds	0.77	0.34	1.87
Dividend Income	0.40	0.31	5.53
Others	1.66	1.52	10.21
Total	9.30	5.65	58.88

ONGC: Statutory Levies

₹ Billion

	Q1 FY'12	Q1 FY'11	FY'11
Royalty	20.93	12.99	71.37
Cess	14.06	13.15	56.96
NCC Duty	0.28	0.26	1.12
Excise Duty	0.56	0.45	3.23
Education Cess	0.44	0.41	1.83
Sales Tax	0.82	0.78	3.11
Service Tax	0.05	0.09	0.23
Octroi & BPT	0.86	0.88	4.52
Prior Period Levies	-	0.11	(0.02)
Total	38.00	29.12	142.35

ONGC: Statutory Levies

₹ Billion

Royalty	Q1 FY'12	Q1 FY'11	FY'11
Crude - Offshore	5.20	5.35	24.51
- Onshore	4.05	2.96	13.56
- Joint Venture	8.29	2.18	20.10
Total Royalty – Crude	17.54	10.49	58.17
Gas - Offshore	2.22	1.49	8.69
- Onshore	0.74	0.49	2.79
- Joint Venture	0.43	0.52	1.72
Total Royalty – Gas	3.39	2.50	13.20
Total – Royalty – Oil + Gas	20.93	12.99	71.37

JV Royalty – on PI	3.05	1.30	8.19
JV Royalty – on other Partner PI	5.67	1.40	13.63

ONGC: DD&A Cost

₹ Billion

	Q1 FY'12	Q1 FY'11	FY'11
Depletion	14.24	12.76	54.37
Depreciation	3.91	3.62	19.99
Dry Wells	18.79	8.77	65.82
Survey	4.27	5.93	17.73
Impairment	-	0.02	1.35
Prior Period	0.01	0.03	0.17
Total	41.22	31.13	159.43

Under-recovery

	Q1 FY'12	Q1 FY'11	FY'11
Upstream share of Under-recovery			
ONGC	12,046.26	5,515.54	24,892.43
OIL	1,780.65	729.66	3,293.08
GAIL	681.92	445.48	2,111.24
TOTAL	14,508.83	6,690.68	30,296.75
Distribution of Upstream share of under-recovery			
IOC	7,932.32	3,671.26	16,703.73
BPCL	3,167.46	1,549.55	6,632.98
HPCL	3,409.05	1,469.87	6,960.04
TOTAL	14,508.83	6,690.68	30,296.75

Impact on Under-recovery

	Q1 FY'12	Q1 FY'11	FY'11
Subsidy discount	12,046	5,515	24,892
Impact on Statutory levies	1,864	790	3,558
Impact on Profit Before Tax	10,182	4,725	21,334
Impact on Profit After Tax	6,878	3,119	14,247



ONGC Videsh Ltd

Projects	Q1 FY'12		Q1-FY'11		FY'11	
	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)	Oil (MMT)	Gas (BCM)
Vietnam Block 06.1	0.009	0.538	0.010	0.597	0.038*	2.249
Sudan, GNOP	0.415	--	0.477	--	1.801	--
Sudan, Block 5A	0.058	--	0.055	--	0.226	--
Russia, Sakhalin-1	0.406	0.096	0.329	0.089	1.474	0.415
Syria, AFPC	0.151	0.003	0.170	0.005	0.647	0.015
Columbia, MECL	0.129	--	0.110	--	0.468	--
Venezuela, Sancristobal	0.226	--	0.177	--	0.757	--
Russia, Imperial Energy	0.212	--	0.190	--	0.770	--
Brazil, BC-10	0.124	0.004	0.158	--	0.573	0.013
Block 24, Syria	0.002	--	--	--	0.002	--
Total Production	1.731	0.641	1.676	0.691	6.756	2.692
	2.373		2.367		9.448	

* condensate

₹. Billion

	Q1 FY'12	Q1 FY'11	FY'11
Sales Turnover	62.60	42.92	184.11
Other Income	0.92	0.42	2.60
Gross Revenue	63.52	43.34	186.71
Less: Operating Expenses (incl provisions & Write off)	29.05	24.02	92.60
Financing Costs	0.54	0.44	2.76
Adjustments for overlift/ (underlift)	0.25	(0.29)	(0.28)
Variation in Stock	0.10	(0.95)	(0.12)
PBDIT	33.58	20.12	91.75

₹. Billion

	Q1 FY'12	Q1 FY'11	FY'11
PBDIT	33.58	20.12	91.75
DD&A	8.86	7.94	42.68
Prior period adjustment	0.01	(0.03)	(0.35)
Profit Before Tax	24.71	12.21	49.42
Provision for Tax	10.30	3.87	22.05
Profit After Tax	14.41	8.34	27.37
Minority Interest	(0.06)	(0.12)	0.46
Profit After Tax (Group)	14.35	8.46	26.91

₹. Billion

	Q1 FY'12	Q1 FY'11	FY'11
Crude Oil	59.37	40.32	174.09
Natural Gas	2.51	1.88	8.28
Condensate	0.77	0.53	2.23
Others (Processing/Transportation etc)	0.23	0.46	0.43
Less: VAT	0.28	0.27	0.92
Total Revenue	62.60	42.92	184.11

₹. Billion

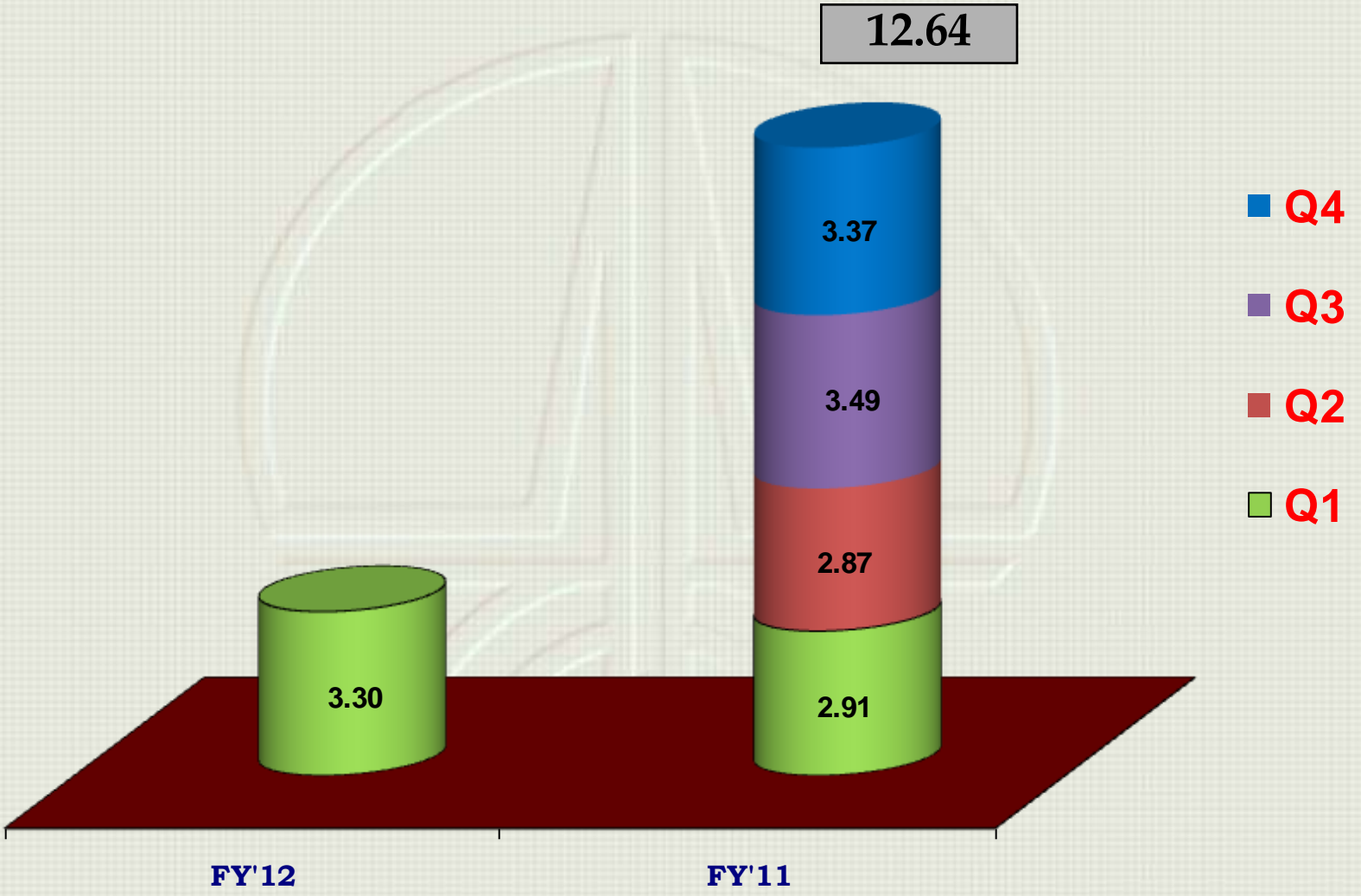
	Q1 FY'12	Q1 FY'11	FY'11
A. Operating Expenses			
Operating Costs	8.50	7.93	32.20
Statutory Levies	20.21	13.32	56.95
Provisions & Write Offs	0.34	2.77	3.45
Total (A)	29.05	24.02	92.60
B. DD & A			
Depreciation	0.82	1.17	3.46
Depletion	5.40	4.29	23.66
Amortisation	2.58	2.47	15.18
Other	0.06	0.01	0.38
Total (B)	8.86	7.94	42.68



Mangalore Refinery and Petrochemicals Ltd.

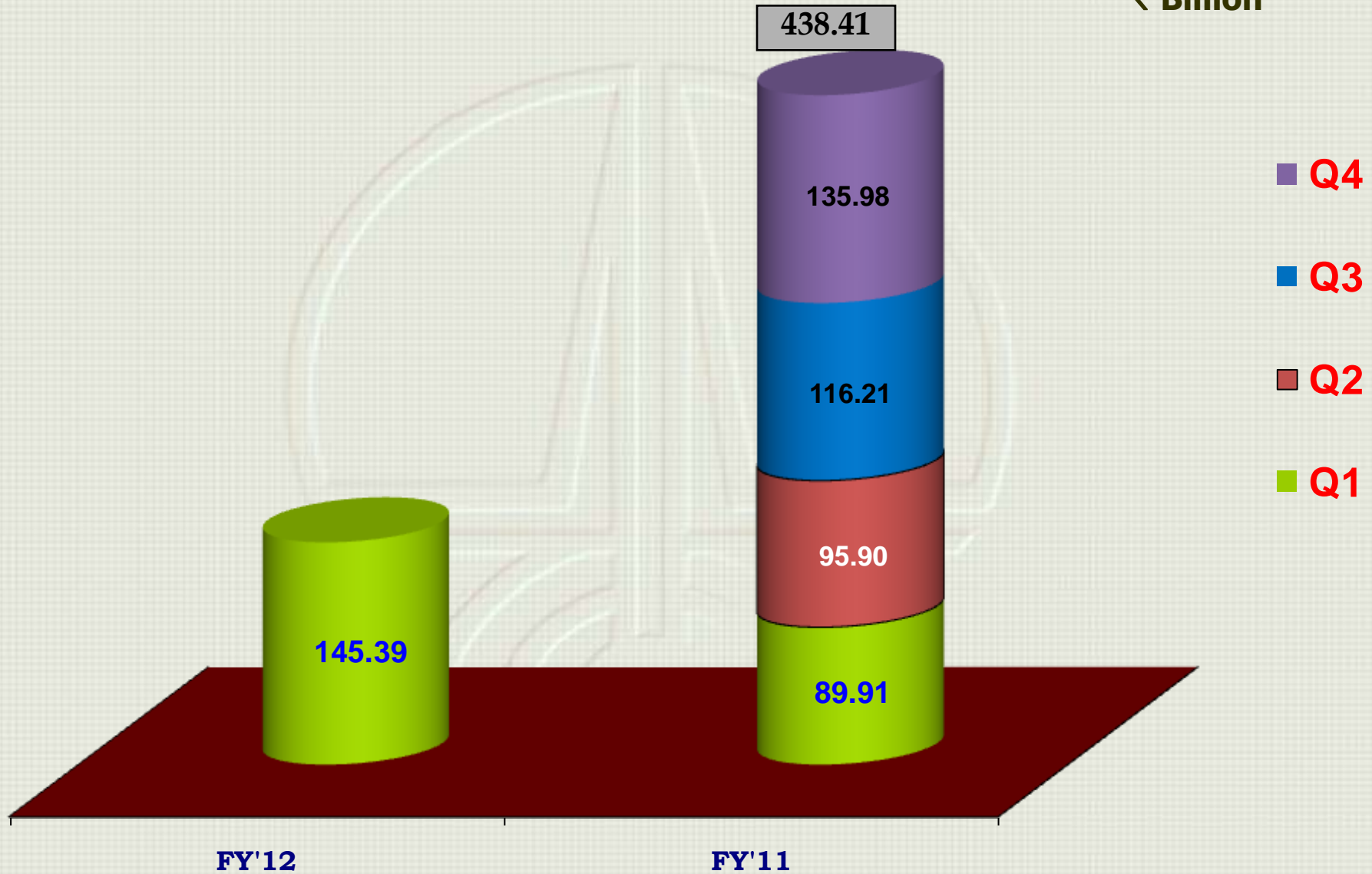
MRPL: Thruput & Capacity Utilisation

MMT



MRPL: Turnover

₹ Billion



₹ Billion

	Q1 FY'12	Q1 FY'11	FY'11
Sales Turnover	133.69	78.77	389.56
Add: Other Income	1.35	0.54	2.35
Gross Revenue	135.04	79.31	391.91
Variation in Stock	(0.45)	(8.31)	(8.27)
Raw Materials consumed	129.86	83.33	372.19
Operating & Other expenses	2.04	2.92	5.67
Interest & Financing Charges	0.27	0.25	1.04
PBDIT	3.32	1.12	21.28
Depreciation	0.95	0.99	3.91
Provision for Tax	0.64	(0.15)	5.60
Profit After Tax	1.73	0.28	11.77

₹ Billion

	Q1 FY'12	Q1 FY'11	FY'11
Sales Turnover	145.39	89.99	438.00
Less: Excise Duty	11.70	11.22	48.44
Net Turnover	133.69	78.77	389.56

MRPL: Margin & Expenses – \$/bbl

	Q1 FY'12	Q1 FY'11	FY'11
Gross Margin	2.99	1.97	5.96
Add : Other Income	1.23	0.54	0.52
<u>Less:</u>			
Other Expenditure			
- Operating Expenses	0.71	1.00	0.94
- Irrecoverable Tax	0.15	0.09	0.14
- Marketing Expenses	0.10	0.07	0.08
Interest	0.25	0.25	0.25
Depreciation	0.87	0.98	0.93
Net Margin	2.14	0.12	4.14